

**MINUTES
OVERSIGHT BOARD TO THE
CITY OF SAN DIMAS SUCCESSORY AGENCY**

**JULY 12, 2012, 4:00 P.M.
SAN DIMAS COUNCIL CHAMBERS CONFERENCE ROOM
245 EAST BONITA AVENUE
SAN DIMAS, CA 91773**

PRESENT: Board Members Bonnie Bowman; A.F. Feldbush; David Hall; Curt Morris; Ann Sparks; Larry Stevens, Brian Stiger

City Staff: City Manager Blaine Michaelis, Assistant City Manager Ken Duran, City Attorney J. Kenneth Brown, Finance Manager Barbara Bishop, Senior Accounting Technician Steven Valdivia, Oversight Board Secretary Ina Rios

1. Call to Order

Chairman Morris called the meeting of the Oversight Board to the San Dimas Successor Agency to order at 4:0 p.m.

2. Review of AB 1484 – State Legislation making changes to AB x1 26 and its implementation. Review of timeline of important implementation dates.

Assistant City Manager Duran reviewed major provisions of Budget Trailer Bill AB 1484 approved by the State Legislature and signed by the Governor on June 27, 2012. He stated that AB 1484 makes significant changes to the dissolution implementation process and the roles of the various agencies.

3. Report on "July True Up Payment" as prescribed by AB 1484.

Assistant City Manager Duran summarized the "July True Up Payment" issue in AB 1484, and stated that AB 1484 concludes that funds over and above the amount necessary to fund the Recognized Obligation Payment Schedule should be redistributed to the various taxing entities. If payment is not made to the County for redistribution by July 12th, agencies are subject to penalties and the withholding of sales and property taxes.

4. Discussion regarding potential loan agreement between the Successor Agency and the City of San Dimas to make the "July True Up Payment".

Assistant City Manager Duran stated that impacts of the July True Up Payment are not yet known, however, there may be action recommended as more information is revealed on the impacts of the payment, and whether or not a loan is a necessary option.

5. Report on Oversight Board Liability.

City Attorney Brown addressed the issue brought up on May 9th concerning Oversight Board Member Liability and assured Board Members that they are protected by the immunities applicable to public entities and public employees governed by Part I and Part 2 of Division 3.6 of Title 1 of the Government Code.

6. Approval of minutes for Oversight Board meetings of May 9 and May 22, 2012.

It was moved by Board Member , seconded by Board Member , and carried unanimously to approve the Minutes of the Oversight Board Meetings of May 9 and May 22, 2012.

8. Reports of Board Members

9. Adjournment

Chairman Morris adjourned the meeting of the Oversight Board at p.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Ken Duran for".

Ina Rios, Secretary
Oversight Board